months from the date of that notice the name of the company mentioned therein will, unless cause is shown to the contrary, be struck off the register and the company will be dissolved.

(4) If, in any case where a company is being wound up, the registrar has reasonable cause to believe either that no liquidator is acting or that the affairs of the company are fully wound up, and the returns required to be made by the liquidator have not been made for a period of six consecutive months after notice by the registrar demanding the returns has been sent by post to the company, or to the liquidator at his last known place of business, the registrar may publish in the official Gazette and send to the company a like notice as is provided in the last preceding sub-section.

(5) At the expiration of the time mentioned in the notice the registrar may, unless cause to the contrary is previously shown by the company, strike its name off the register, and shall publish notice thereof in the official Gazette, and, on the publication in the official Gazette of this notice, the company shall be dissolved: Provided that the liabilty (if any) of every director and member of the company shall continue and may be enforced is if the company had not been dissolved.

(6) If a company or any member or creditor thereof feels aggrieved by the company having been struck off the register, the Court, on the application of the company or member or creditor, may, if satisfied that the company was at the time of the striking off carrying on business or in operation, or otherwise that it is just that the company be restored to the register, order the name of the company to be restored to the register, and thereupon the company shall be deemed to have continued in existence as if its name had not been struck off; and the Court may by the order give such directions and make such provisions as seem just for placing the company and all other persons in the same position as nearly as may be as if the name of the company had not been struck off.

(7) A letter or notice under this section may be addressed to the company at its registered office, or, if no office has been registered, to the care of some director, manager or other officer of the company or, if there is no director, manager or other officer of the company whose name and address are known to the registrar, may be sent to each of the persons who subscribed the memorandum, addressed to him at the address mentioned in the memorandum.

PART VI.

REGISTRATION OFFICE AND FEES.

252 (1) The Government may appoint such registrars and assistant registrars as it thinks necessary for the registration of companies under this Regulation, and may make regulations with respect to their duties.

(2) The Government may direct a seal or seals to be prepared for the authentication of documents required for or connected with the registration of companies.

(3) Any person may inspect the documents kept by the registrar on payment of such fees as may be appointed by the Government, not exceeding one rupee for each inspection; and any person may require a certificate of the incorporation of any company, or a copy or extract of any other document or any part of any other document, to be certified by the registrar on payment for the certificate, certified copy or extract, of such fees as the Government may appoint, not exceeding three rupees for a certificate of incorporation, and not exceeding six annas for very hundred words or fractional part thereof required to be copied.

(4) Whenever any act is by this Regulation directed to be done to or by the registrar, it shall, until the Government otherwise directs, be done to or by the existing registrar of joint-stock companies or in his absence to or by such person as the Government may for the time being authorise; but, in the event of the Government altering the constitution of the existing registry offices, or any of them,

any such act shall be done to or by such officer and at such place with reference to to the local situation of the registered offices of the companies to be registered as the Government may appoint.

253. (1) There shall be paid to the registrar in respect of the several matters mentioned in table B in the First Schedule the several fees therein specified, or such smaller fees as the Government may direct.

(2) All fees paid to the registrar in pursuance of this Regulation shall be credited to the Government.

PART VII.

APPLICATION OF REGULATION TO COMPANIES FORMED AND REGISTERED UNDER FORMER COMPANIES ACTS AND REGULATION.

Application of Regulation to companies formed under former Companies Acts and Regulation.

254. In the application of this Regulation to existing companies, it shall apply in the same manner in the case of a limited company, other than a company limited by guarantee, as if the company had been formed and registered under this Regulation as a company limited by shares; in the case of a company limited by guarantee, as if the company had been formed and registered under this Regulation as a company limited by guarantee; and in the case of a company other than a limited company, as if the company had been formed and registered under this Regulation as an unlimited company:

Provided that—

(1) nothing in Table A in the First Schedule shall apply to a company formed and registered under Act XIX of 1857 and Act VII of 1860, or either of them, or under the Indian Companies Act, 1866, or the Mysore Companies Regulation, 1895;

(2) reference, express or implied, to the date of registration shall be construed as a reference to the date at which the company was registered under Act No. XIX of 1857 and Act No. VII of 1860, or either of them, or under the Indian Companies Act, 1866, or the Mysore Companies Regulation, 1895, as the case may be.

Application of Regulation to companies registered but not formed under former Companies Acts and Regulation.

255. This Regulation shall apply to every company registered but not formed under Act No. XIX of 1857 and Act No. VII of 1860 or either of them, or under the Indian Companies Act, 1866, or the Mysore Companies Regulation 1895, in the same manner as it is hereinafter in this Regulation declared to apply to companies registered but not formed under this Regulation:

Provided that reference, express or implied, to the date of registration shall be construed as a reference to the date at which the company was registered under the said Acts or Regulation or any of them.

Mode of transferring.

256. A company registered under Act XIX of 1857 and Act VII of 1860 or either of them may cause its shares to be transferred in the manner hitherto in use, or in such other manner as the company may direct.

PART VIII.

COMPANIES AUTHORISED TO REGISTER UNDER THIS REGULATION.

Companies capable of being registered.

257. (1) With the exceptions and subject to the provisions mentioned and contained in this section,—

(i) any company consisting of seven or more members, which was in existence on the first day of November eighteen hundred and

ninety-five, including any company registered under Act No. XIX of 1857 and Act No. VII of 1860 or either of them, and

(*ii*) any company formed after the date aforesaid, whether before or after the commencement of this Regulation in pursuance of any enactment at any time in force in Mysore or being otherwise duly constituted according to law, and consisting of seven or more members;

may at any time register under this Regulation as an unlimited company or as a company limited by shares, or as a company limited by guarantee; and the registration shall not be invalid by reason that it has taken place with a view to the company being wound up:

(2) Provided as follows:—

(*a*) a company having the liability of its members limited by any enactment at any time in force in Mysore and not being a joint-stock company as hereinafter defined, shall not register in pursuance of this section;

(*b*) a company having the liability of its members limited by any enactment at any time in force in Mysore shall not register in pursuance of this section as an unlimited company or as a company limited by guarantee;

(*c*) a company that is not a joint-stock company as hereinafter defined shall not register in pursuance of this section as a company limited by shares;

(*d*) a comany shall not register in pursuance of this section without the assent of a majority of such of its members as are present in person or by proxy (in cases where proxies are allowed by the articles) at a general meeting summoned for the purpose;

(*e*) where a company not having the liability of its members limited by any enactment at any time in force in Mysore is about to register as a limited company, the majority required to assent as aforesaid shall consist of not less than three-fourths of the members present in person or by proxy at the meeting;

(*f*) where a company is about to register as a company limited by guarantee, the assent to its being so registered shall be accompanied by a resolution declaring that each member undertakes to contribute to the assets of the company, in the event of its being wound up while he is a member, or within one year afterwords, for payment of the debts and liabilities of the company contracted before he ceased to be a member, and of the costs and expenses of winding up, and for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding a specified amount.

(3) In computing any majority under this section when a poll is demanded, regard shall be had to the number of votes to which each member is entitled according to the articles.

(4) A company registered under the Mysore Companies Regulation, 1895, shall not be registered in pursuance of this section.

Definition of "joint-stock company."

258. For the purposes of this Part as far as relates to registration of companies as companies limited by shares, a joint-stock company means a company having a permanent paid-up or nominal share capital of fixed amount divided into shares, also of fixed amount, or held and transferable as stock, or divided and held partly in one way and partly in the other, and formed on the principle of having for its members the holders of those shares or that stock, and no other persons; and such a company, when registered with limited liability under this Regulation, shall be deemed to be a company limited by shares.

Requirements for registration by joint-stock companies.

259. Before the registration in pursuance of this Part of a joint-stock company, there shall be delivered to the registrar the following documents (that is to say) :—

(1) a list showing the names, addresses and occupations of all persons who on a day named in the list, not being more than six clear days before the day of registration, were members of the company, with the addition of the shares or stock held by them respectively, distinguishing, in cases where the shares are numbered, each share by its number;

(2) a copy of any enactment at any time in force in Mysore, deed of settlement, contract of co-partnery or other instrument constituting or regulating the company; and

(3) if the company is intended to be registered as a limited company, a statement specifying the following particulars (that is to say):—

(*a*) the nominal share capital of the company and the number of shares into which it is divided or the amount of stock of which it consists;

(*b*) the number of shares taken and the amount paid on each share;

(*c*) the name of the company, with the addition of the word "Limited" as the last word thereof; and

(*d*) in the case of a company intended to be registered as a company limited by guarantee, the resolution declaring the amount of the guarantee.

Requirements for registration by other than joint-stock company.

260. Before the registration in pursuance of this Part of any company not being a joint-stock company, there shall be delivered to the registrar—

(1) a list showing the names, addresses and occupations of the directors of the company; and

(2) a copy of any enactment at any time in force in Mysore, deed of settlement, contract of co-partnery or other instrument constituting or regulating the company; and

(3) in the case of a company intended to be registered as a company limited by guarantee, a copy of the resolution declaring the amount of the guarantee.

Authentication of statement of existing companies.

261. The lists of members and directors and any other particulars relating to the company required to be delivered to the registrar shall be duly verified by a declaration of any two or more directors or other principal officers of the company.

Registrar may require evidence as to nature of company.

262. The registrar may require such evidence as he thinks necessary for the purpose of satisfying himself whether any company proposing to be registered is or is not a joint-stock company as hereinbefore defined.

On registration of banking company with limited liability, notice to be given to customers.

263. (1) Where a banking company which was in existence on the first day of November eighteen hundred and ninety-five, proposes to register as a limited company, it shall, at least thirty days before so registering, give notice of its intention so to register to every person who has a banking account with the company, either by delivery of the notice to him, or by posting it to him at, or delivering it at, his last known address.

(2) If the company omits to give the notice required by this section, then as between the company and the person for the time being interested in the account in respect of which the notice ought to have been given, and so far as respects the account down to the time at which the notice is given, but not further or otherwise, the certificate of registration with limited liability shall have no operation.

Exemption of certain companies from payment of fees.

264. No fees shall be charged in respect of the registration in pursuance of this Part of a company, if it is not registered as a limited company, or if before its registration as a limited company, the liability of the shareholders was limited by some enactment at any time in force in Mysore.

Addition of "Limited" to name.

265. When a company registers in pursuance of this Part with limited liability, the word "Limited" shall form and be registered as part of its name.

Certificate of registration of existing companies.

266. On compliance with the requirements of this Part with respect to registration, and on payment of such fees, if any, as are payable under B in the First Schedule, the registrar shall certify under his hand that the company applying for registration is incorporated as a company under this Regulation, and in the case of a limited company that it is limited, and thereupon the company shall be incorporated, and shall have perpetual succession and a common seal.

Vesting of property on registration.

267. All property, moveable and immoveable, including all interests and rights in, to and out of property, moveable and immoveable, and including obligations and actionable claims as may belong to or be vested in a company at the date of its registration in pursuance of this Part, shall, on registration pass to and vest in the company as incorporated under this Regulation for all the estate and interest of the company therein.

Saving of existing liabilities.

268. The registration of a company in pursuance of this Part shall not affect the rights or liabilities of the company in respect of any debt or obligation incurred or any contract entered into, by, to, with, or on behalf of, the company before registration.

Continuation of existing suits.

269. All suits and other legal proceedings which at the time of the registration of a company in pursuance of this Part are pending by or against the company, or the public officer or any member thereof, may be continued in the same manner as if the registration had not taken place; nevertheless execution shall not issue against the effects of any individual member of the company on any decree or order obtained in any such suit or proceeding; but, in the event of the property and effects of the company being insufficient to satisfy the decree or order, an order may be obtained for winding up the company.

Effect of registration under Regulation.

270. When a company is registered in pursuance of this Part,—

(*i*) all provisions contained in any enactment at any time in force in Mysore deed of settlement, contract of co-partnery, or other instrument constituting or regulating the company, including, in the case of a company, registered as a company limited by guarantee, the resolution declaring the amount of the guarantee, shall be deemed to be conditions and regulations of the company in the same manner and with the same incidents as if so much thereof as would, if the company had been formed under this Regulation, have been required to be inserted in the memorandum, were contained in a registered memorandum, and the residue thereof were contained in registered articles;

(*ii*) all the provisions of this Regulation shall apply to the company and the members, contributories and creditors thereof, in the same manner in all respects as if it had been formed under this Regulation, subject as follows (that is to say):—

(*a*) the regulations in Table A in the First Schedule shall not apply unless adopted by special resolution;

(*b*) the provisions of this Regulation relating to the numbering of shares shall not apply to any joint-stock company whose shares are not numbered;

(*c*) subject to the provisions of this section, the company shall not have power to alter any provision contained in any enactment at any time in force in Mysore relating to the company;

(*d*) in the event of the company being wound up, every person shall be a contributory, in respect of the debts and liabilities of the company contracted before registration, who is liable to pay or contribute to the payment of any debt or liability of the company contracted before registration, or to pay or contribute to the payment of any sum for the adjustment of the rights of the members among themselves in respect of any such debt or liability; or to pay or contribute to the payment of the costs and expenses of winding up the company, so far as relates to such debts or liabilities as aforesaid; and every contributory shall be liable to contribute to the assets of the company, in the course of the winding up, all sums due from him in respect of any such liability as aforesaid; and in the event of the death or insolvency of any contributory, the provisions of this Regulation with respect to the legal representatives and heirs of deceased contributories, and with reference to the assignees of insolvent contributories, shall apply;

(*iii*) the provisions of this Regulation with respect to—

(*a*) the registration of an unlimited company as limited;

(*b*) the powers of an unlimited company on registration as a limited company to increase the nominal amount of its share capital and to provide that a portion of its share capital shall not be capable of being called up except in the event of winding up;

(*c*) the power of a limited company to determine that a portion of its share capital shall not be capable of being called up except in the event of winding up;

shall apply notwithstanding any provisions contained in any enactment at any time in force in Mysore, deed of settlement, contract of co-partnery or other instrument constituting or regulating the company;

(*iv*) nothing in this section shall authorise the company to alter any such provisions contained in any deed of settlement, contract of co-partnery or other instrument constituting or regulating the company, as would, if the company had originally been formed under this Regulation, have been required to be contained in the memorandum and are not authorised to be altered by this Regulation;

(*v*) nothing in this Regulation shall derogate from any lawful power of altering its constitution or regulations which may, by virtue of any enactment at any time in force in Mysore, deed of settlement, contract of co-partnery, or other instrument constituting or regulating the company, be vested in the company.

Power to substitute memorandum and articles for deed of settlement.

271. (1) Subject to the provisions of this section, a company registered in pursuance of this Part may by special resolution alter the form of its constitution by substituting a memorandum and articles for a deed of settlement.

(2) The provisions of this Regulation with respect to confirmation by the Court and registration of an alteration of the objects of a company shall, so far as applicable, apply to an alteration under this section with the following modifications:—

(*a*) there shall be substituted for the printed copy of the altered memorandum required to be filed with the registrar a printed copy of the substituted memorandum and articles; and,

(*b*) on the registration of the alteration being certified by the registrar, the substituted memorandum and articles shall apply to the company in the same manner as if it were a company registered under this Regulation with that memorandum and those articles, and the company's deed of settlement shall ceased to apply to the company.

(3) An alteration under this section may be made either with or without any alteration of the objects of the company under this Regulation.

(4) In this section the expression "deed of settlement" includes any contract of co-partnery or other instrument constituting or regulating the company, not being an enactment at any time in force in Mysore.

Power of Court to stay or restrain proceedings.

272. The provisions of this Regulation with respect to staying and restraining suits and legal proceedings against a company at any time after the presentation of a petition for winding up and before the making of a winding up order shall, in the case of a company registered in pursuance of this Part, where the application to stay or restrain is by a creditor, extend to suits and legal proceedings against any contributory of the company.

Suits stayed on winding up order.

273. Where an order has been made for winding up a company registered in pursuance of this Part, no suit or other legal proceeding shall be commenced or proceeded with against the company or any contributory of the company in respect of any debt of the company, except by leave of the Court, and subject to such terms as the Court may impose.

PART IX.

WINDING UP OF UNREGISTERED COMPANIES.

Meaning of "unregistered company."

274. For the purposes of this Part, the expression "unregistered company" shall not include a railway company incorporated by any enactment at any time in force in Mysore nor a company registered under the Indian Companies Act, 1866, or under any Act repealed thereby, or under the Mysore Companies Regulation, 1895, or under this Regulation but save as aforesaid, shall include any partnership, association or company consisting of more than seven members.

Winding up of unregistered companies.

275. (1) Subject to the provisions of this Part, any unregistered company may be wound up under this Regulation and all the provisions of this Regulation with respect to winding up shall apply to an unregistered company, with the following exceptions and additions:—

(*i*) no unregistered company shall be wound up under this Regulation voluntarily or subject to supervision;

(*ii*) the circumstances in which an unregistered company may be wound up are as follows (that is to say):—

(*a*) if the company is dissolved, or has ceased to carry on business or is carrying on business only for the purpose of winding up its affairs;

(*b*) if the company is unable to pay its debts;

(*c*) if the Court is of opinion that it is just and equitable that the company should be wound up;

(*iii*) an unregistered company shall, for the purposes of this Regulation be deemed to be unable to pay its debts—

(*a*) if a creditor, by assignment or otherwise, to whom the company is indebted in a sum exceeding five hundred rupees then due, has served on the company by leaving at its principal place of business, or by delivering to the secretary, or some director, manager or principal officer of the company, or by otherwise serving in such manner as the Court may approve or direct, a demand under his hand requiring the company to pay the sum so due, and the company has for three weeks after the service of the demand neglected to pay the sum, or to secure or compound for it to the satisfaction of the creditor;